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U.S. Department of Housing and Urban Development
New Jersey State Office
One Newark Center
Newark, NJ 07102-3260

October 6, 2004

Mr. Harold Lucas
Executive Director
Newark Housing Authority
57 Sussex Avenue
Newark, New Jersey 07102

Dear Mr. Lucas:

SUBJECT: Public Housing Development Program
Project No. NJ39-P002-050
PHA Proposal Review

You are hereby notified that the PHA Proposal submitted for the subject project has been approved.

This approval is granted based on the conclusion of our Legal review dated 10/04/04.

This project will have the following characteristics:

Reservation Amount	\$9,860,800
Total Units	88
Household Type	Family
Development Method	Turnkey
Construction Type	New Construction

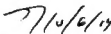
<u>Unit Size</u>	<u>Structure Type</u>	<u>No Of Units</u>
1 BR	Row House	18
2 BR	Row House	35
3 BR	Row House	35

The Authority is advised to revise its project planning schedule to reflect more reasonable dates for actions related to the planning and developing of this project and submission of all required documents. Please revise and submit this schedule no later than thirty (30) days from the date of this letter.

The Annual Contributions Contract (ACC) for this project was fully executed on 11/13/98. The Authority is advised to monitor expenses to avoid an overrun in the Total Development Cost since this office does not know of any additional funding available due to the current Federal Budget.

If you have any questions concerning this letter, please contact Gabriella Hargrove at (973) 622-7900, Ext. 3603.

Sincerely,



Edward De Paula
Director
Office of Public Housing

Enclosures

gfh
10/6/04